

PRELIMINARY SBAExpress LOAN CASE FINDINGS
(Confidential)

Loan Name _____
SBA Loan Number _____ Loan Amount \$ _____
Lender Name _____
Reviewer Name _____ Review Date _____
Closing Date _____

Check any of the following that apply to this loan

☐ Processing ☐ Servicing ☐ Liquidation
☐ EPC/OC ☐ Franchise ☐ 90% Financing ☐ Change in Ownership

Use of Proceeds

_____ Inventory	_____ Working Capital	_____ Machinery/Equipment
_____ Furniture/Fixtures	_____ Purchase R/E	_____ Construct R/E
_____ Debt Refinancing	_____ Leasehold Improvements	_____ Other _____
_____ Other _____	_____ Other _____	_____ Other _____

SECTION I – PROCESSING (1-37): (FORMS/ELIGIBILITY/CREDIT ANALYSIS)

SECTION II – DUE DILIGENCE (38-57): (AUTHORIZATION/CLOSING)

SECTION III - SERVICING/LIQUIDATION (58-75):

SBAExpress APPLICATION CHECKLIST

	Complete	Signed	Dated
1. Applicant, via signature, has certified as true and complete, Application Form or Financial Statements (if specific application form not used) (Sub 6, Chap A, pg 16-17).	(1) _____	_____	_____
2. Application or Loan File reflects that loan proceeds are to be used exclusively for business related purposes (Sub 6, Chap A, pg 16-17).	(1) _____	N/A	N/A
3. SBA Form 1919, "SBAExpress Borrower Information Form" (Sub 6, Chap A, pg 16-17) (for: sole proprietor, all partners, each officer, director & 20% or more corporation owner, any other person who has authority to speak for and commit the borrower in the management of the business or any guarantor (if guaranty normally required by SBA)	(3) _____	_____	_____

SBAExpress CHECKLIST FOR REVIEWING ELIGIBILITY

1. Size determinations were correct and analyzed according to SBA policy:

_____ Business is small via size determination as of the date of the lender's approval of the loan and any possible affiliation has been identified (primary industry of SBC, NAICS code, size standard, annual receipts or employees of SBC, size conclusion). (Sub A, Chap 2, Sec 2f & Sub A Chap 3) (pg 9-10 & p 71-80).

_____ If there are any affiliates, determination that business and affiliate group meet SBA's size standards (primary industry of affiliate group, NAICS code and size standard for that industry, affiliate group's combined annual receipts or employees, size conclusion) (Sub A, Chap 3, Sec 3) (p 73 & p 71-80).

(9) _____
2. Written evidence that credit is not otherwise available on terms not considered unreasonable without guarantee provided by SBA (Sub A, Chap 2, Sec 3) (p 12).

(10) _____
3. Personal resources test was applied and enforced according to SBA policy: (including gross liquid assets of each proprietor, general partner, limited partner owning 20% or more of business, each limited liability company owner, each stockholder with 20% or more ownership, and owner spouse(s)) (Sub A, Chap 2, Sec 4)

_____ Written calculation in file (p 18).

_____ If applicable, excess funds were injected into the business (p 15-23).

(11) _____
4. Nature of business is eligible.

_____ **Business must be a for-profit, domestic operation** (p 28 & 30).

_____ **Business is not, unless certain exceptions have been met:**

 - ✓ Engaged in Lending (p 28-29);
 - ✓ Passive Holder of Real and/or Personal Property (p 30);
 - ✓ Life Insurance Company (p 30);
 - ✓ Located in a Foreign Country (p 31);
 - ✓ Pyramid Sales Distribution Plan (p 32);
 - ✓ Engaged in gambling (p 33);
 - ✓ Illegal (p 34);
 - ✓ Patronage (Membership) Restricted (p 34);
 - ✓ Government-Owned (p 34-35);
 - ✓ Engaged in Promoting Religion (p 36);
 - ✓ Consumer or Marketing Cooperative (p 37);
 - ✓ Engaged in Loan Packaging (p 38)
 - ✓ Engaged in Political or Lobbying Activities (p 43); or
 - ✓ Speculative (p 44-45).

(12) _____

5. Nature of business and type of program is eligible for *SBAExpress* processing.

(13) _____

_____ **Business is not:**

- ✓ Owned by Persons (owners, partners and/or principals) of Poor Character (SBA Form 1919 does not contain any “yes” answers to the character questions) (xp 7 & p 38-39);
- ✓ Engaged in doing business in foreign countries (xp 8);
- ✓ Agriculture and farm businesses (xp 8);
- ✓ Fishing and shore operations (includes commercial fishing activities and the construction of new fishing vessels) (xp 8);
- ✓ Medical facilities (includes residential care facilities) (xp 8);
- ✓ Mines (includes sand and gravel pits) (xp 8); and
- ✓ Religion or religious belief (businesses engaged in teaching, instructing, counseling or indoctrinating religion or religious belief, whether in a religious or secular setting (xp 8 & p 36 & 37).

_____ **Loan type is not:**

- ✓ Microloan (xp 8);
- ✓ Development Company Loan Program (504 Loan) (xp 8);
- ✓ Pilot Program (LowDoc or any other pilot unless allowed) (xp 8);
- ✓ Disabled Assistance Loan Program (DAL) (xp 8);
- ✓ Energy Conservation (xp 8);
- ✓ International Trade (xp 8);
- ✓ Qualified Employee Trusts (ESOP) (xp 8);
- ✓ Pollution Control Program (xp 8);
- ✓ Defense Loan and Technical Assistance (DELTA) (xp 8);
- ✓ Export Working Capital Program (EWCP) (xp 8); or
- ✓ CapLines Program (Including Builders Loan Program) (xp 8).

_____ **Loan does not:**

- Include Contaminated Primary Collateral (xp 9).
- Demonstrate Previous Submission to SBA under any program (xp 9).
- Include Existing Non-Current SBA Loan (xp 9).

_____ If there are **multiple SBAExpress loans** to the same borrower for the same project, is there a legitimate need for the lender to split the loans (i.e.; the lender has reasonable rationale – not just to circumvent \$150,000 limitation) (xp 11).

6. Principal(s) are: (14) _____

_____ **U.S. Citizens or Naturalized Citizens**

_____ **Legal Permanent Resident** (LPR or immigrant, also known as Permanent Resident Alien) (p 70-2):

- ✓ current/valid INS documents in file for any alien who owns 20% or more of the business (primary document evidencing INS status is INS Form I-551); and
- ✓ evidence that lender has verified INS status of each alien.

_____ **Non-Immigrant Aliens**, (persons admitted to the U.S. for a specific purpose & for temporary period of time)(p 70-1, 70-4, 70-5):

- ✓ current/valid INS documents in file permitting them to reside in the U.S. legally;
- ✓ evidence that lender has verified INS status of each alien; evidence that separate continual & consistent management (in addition to the owners) exists & will continue indefinitely (management must be U.S. citizenship or verified LPR status);
- ✓ management must have operated the business for at least 1 year prior to the application date; and
- ✓ pledge collateral within the jurisdiction of the U.S. sufficient to pay the loan any time during its life.

_____ **Foreign Nationals** (non-citizens who reside outside the U.S.) or **Foreign Entities** (businesses, organizations, etc. based in another country) (p 70-3 & 70-5):

- ✓ operates primarily within the U.S.; pays taxes to the U.S.; and uses American products, materials, and labor;
- ✓ evidence that separate continual & consistent management (in addition to the owners) exists & will continue indefinitely (management must be U.S. citizenship or verified LPR status);
- ✓ management must have operated the business for at least 1 year prior to the application date; and
- ✓ pledge collateral within the jurisdiction of the U.S. sufficient to pay the loan any time during its life.

7. Business is not of a sexually prurient nature (p 39-40). (15) _____

8. If the loan applicant(s) received any prior federal financial assistance, did the applicant(s) demonstrate no loss to the Government (Sub A, Chap 2, Sec 8) (p 41-43 & xp 9-10)? (16) _____

9. For EPC/OC situations, the following must be evident: (17) _____
- _____ Written lease plus options for term of loan, and subordinated to loan (p 45).
 - _____ Assignment of rents paid (p 45).
 - _____ OC is co-borrower or guarantor (if loan includes working capital, OC must be a co-borrower) (p 45).
 - _____ Each 20% or more owner of EPC or OC is personal guarantor (trustee executes on behalf of trust) (p 45).
 - _____ Lease payment is no greater than debt payment plus reasonable property maintenance (p 47).
 - _____ 100% of space is leased by OC from EPC (p 50).
 - _____ If trust, additional conditions have been met (p 46).
- (Note: For EPC/OC approvals, identical ownership and related business purpose for multiple OC occupants are not necessary (procedural notice)).
10. Use of proceeds is eligible. (18) _____
- _____ Proceeds fund sound business purposes (p 51).
 - _____ Funds are not paid or distributed to Associates (owner) of the applicant (business) (except for ordinary compensation for services rendered or interim loan financing) (p 52).
 - _____ Proceeds do not refinance a Small Business Investment Company debt (p 52).
 - _____ Floor plan financing is not provided (p 52).
 - _____ Proceeds to not finance investments in real or personal property acquired and held primarily for sale, lease, or investment (except for EPC or 100% change of ownership stock purchase) (p 52).
 - _____ Funds do not benefit anyone other than the applicant business (this provision restricts proceeds going to the business owner(s)) (p 53).
 - _____ Proceeds do not pay past-due Federal or state payroll taxes held in trust (p 53 & 106).
 - _____ Funds are not used to guarantee a letter of credit, fund a line of credit to secure a letter of credit, or otherwise fund or secure a letter of credit (xp 10).
 - _____ Funds are used for business related purposes (xp 7 & 9).
11. If proceeds are used for debt refinancing, confirmation of the following: (19) _____
- _____ Existing debt to be refinanced no longer meets the needs of the applicant (xp 9).
 - _____ If applicable, new loan meets the 20% increase in cash flow requirement (xp 9).
 - _____ Existing debt has been current (no payment beyond 29 days past due) for at least the last two years (xp 9).
 - _____ Existing debt is not SBA guaranteed debt (xp 9).

12. If the loan proceeds were used to acquire, build or renovate real property, were the occupancy percentage requirements met? (20) _____
- If loan is for the acquisition, renovation or reconstruction of an existing building or construction of a new building **without** any third party (partial) leasing:
 - _____ Borrower/OC(s) occupies 100% of space.
 - If loan is for the acquisition, renovation or reconstruction of an existing building **with** residential and/or rental space (p 60):
 - _____ The borrower/OC(s) is leasing out up to 49% of rentable property (interior usable square footage plus the interior common areas).
 - _____ Loan proceeds are not used to remodel or convert the space to lease out.
 - _____ The location is appropriate and conducive to the success of the business.
 - _____ Alternative facilities are not reasonably available.
 - If loan is for the construction of a new building **with** residential and/or rental space (procedural notice 5000-703):
 - _____ Borrower/OC must immediately occupy at least 60% of the rentable property;
 - _____ Continue to occupy at least 60% of the rentable property for the term of the Loan;
 - _____ Lease long term no more than 20% of the rentable property to 1 or more occupants;
 - _____ Plan to occupy within 3 years some of the remaining rentable property not immediately occupied or leased long term; and
 - _____ Plan to occupy within 10 years all of the rentable property not leased long term.
13. If loan involves a change of ownership, did it meet change of ownership eligibility guidelines? (21) _____
- _____ Justification of change of ownership documented in file (must be reasonable need for change; such as, preservation of business existence or promotion of its sound development (p 194).
 - _____ Evidence of arms-length transaction through a business valuation (p 194).
 - _____ If buyer and seller are related, valuation is through an independent third party (p 196-197).
 - _____ Reason for sale is identified (p 194).
 - _____ Not pay off seller debt held by/owed to participant lender (p. 59.1).
14. If loan is a piggyback, loan is not a same-lender piggyback (loan made by lender at or about the same time for the same or similar purpose as the *SBAExpress* loan, with a lien position senior to the *SBAExpress* loan) (xp 9). (22) _____

15. If loan finances real estate acquisition or a new business, loan does not finance more than 90% of the actual cost of any real estate being acquired & more than 90% of the capital needs for a new business (xp 9). (23) _____
16. If a Franchise, determination of franchisee's power to control has been made by: (24) _____
 _____ Listing on Franchise Registry and Certification of No Change (procedural notice), or
 _____ Determination by lender and FTC Disclosure Statement, 1st page (p 112-113).
17. No actual or apparent conflicts of **borrower** interest were detected (xp 10 & p 61-66). (25) _____
18. No real or apparent conflicts of **lender** interest with loan were detected xp 10 & 39, p 61-66). (26) _____
19. If multiple SBA loan(s) exist, the aggregate amount of the SBA portions of all loans to the borrower (including affiliates), including the new loan, is within SBA lending limits (p 95). (27) _____
 ✓ Pollution; \$1,250,000 for International Trade; & \$937,500 (\$1,250,00 x 75%) for DELTA.
 ✓ Maximum Guarantee = \$1,000,000 for 7(a)
20. Was the loan amount and guarantee percentage, maturity of loan and interest rate consistent with *SBAExpress* policy. (28) _____
 _____ Loan Amount Does Not Exceed \$150,000 (xp 11)
 _____ Percent of Guarantee Does Not Exceed 50% (xp 11)
 _____ Term of the *SBAExpress* Loan does not exceed the period of the SBA guarantee commitment (xp 13); **and**
 ✓ If Non-Revolving Loan, Maturity Does Not Exceed 7(a) Requirements (xp 13 & p 203-205)
 ✓ If Revolving Loan, Maturity Does Not Exceed 7 Years (xp 13)
 _____ Interest Rate Does Not Exceed (xp 14 & p 205-212):
 ✓ Maturity >= 7 years = 2.75% over base rate
 ✓ Maturity < 7 years 2.25% over base rate
 ✓ Loans > \$25,000 & <= \$50,000 = 1 point over rates above (3.25% & 3.75%)
 ✓ Loans <= \$25,000 = 2 points over rates above (4.25% & 4.75%)

SBAExpress CHECKLIST FOR REVIEWING CREDIT QUALITY

1. Did the lender use appropriate and generally accepted credit analysis processes and procedures consistent with those used for similar loans the lender makes without an SBA guarantee (such as credit scoring) in regard to (xp 15):
 - REPAYMENT ABILITY (29) _____
 - WORKING CAPITAL (31) _____
 - CAPITALIZATION (32) _____
 - MANAGEMENT ABILITY (33) _____
 - COLLATERAL VALUE - Loan meets lender's non-government guaranteed collateral requirements or SBA's general collateral policy (xp 14). (34) _____
- ✓ (Under SBAExpress, lenders are not required to take collateral for loans of \$25,000 or less. In addition, for loans over \$25,000, the lender is not required to comply with SBA's general collateral policy, but must follow the collateral policies and procedures that it has established and implemented for similar size and type loans not guaranteed by the government.)

Item	Market Value		Percentages		Prior Liens		Liquidation Value	
	Per CM	Adj Val	Per CM	Adj Val	Per CM	Adj Val	Per CM	Adj Val
Commercial Real Estate								
Machinery & Equipment								
Furniture & Fixtures								
Accounts Receivable								
Inventory								
Vehicles								
Investment Real Estate								
Personal Residence								
Other								
TOTAL								
ADJUSTED TOTAL								
Loan Amount								
Fully Secured (Shortfall) Per CM								
Fully Secured (Shortfall) Adjusted								

- **COLLATERAL REQUIRED** – **If loan was not fully secured and lender requires** additional collateral as part of its non-government guaranteed collateral requirements or lender follows SBA’s general collateral policy, list below all available collateral that was not taken (xp 14 & p 89-90).

(35) _____

Item	Cost, Appraised or Book Value	Market Value	Percentages	Prior Lien	Liquidation Value

- **CREDIT HISTORY** (applicant business and its owners, partners, and/or principals must have a good credit history) (xp 7).

(36) _____

Is the information provided on the Lender’s Application, as submitted to the processing center, consistent with the information contained in the loan application file (xp 16)?

(37)

Yes ☐

No ☐

SBAExpress CHECKLIST FOR REVIEW OF LOAN AUTHORIZATION
--

1. The loan authorization has been constructed properly, including particularly the following elements: (38) _____
- _____ Name and address of lender are correct.
 - _____ Percentage of guarantee matches the loan number request.
 - _____ Authorization includes the date of the lender's request for the SBA loan number.
 - _____ Amount of loan matches amount approved by lender and identified in the request for the SBA loan number.
 - _____ First and last disbursement deadlines are stated and within SBA guidelines.
 - _____ Repayment terms coincide with the credit write-up and within SBA guidelines.
 - _____ Use of proceeds matches all other references in the file, including the credit write-up.
 - _____ All collateral required in the credit write-up is identified
 - _____ For eligible passive company loans, the borrowers, guarantors, collateral and lease provisions comply with the SBA guidelines.
 - _____ If applicable, personal guaranties have been required according to SBA policy and/or the authorization (p 98).
 - _____ If loan involved any construction, all construction conditions are included in the authorization (xp 19 & p 110-111 & p 191-192).
2. Lender has properly executed the authorization (xp 18). (39) _____
3. Lender has used the appropriate version of the authorization (xp 18). (40) _____
4. Borrower's identification and legal name consistent with the prepared authorization and lender's documents. Of particular note are: (41) _____
- _____ Name of borrower is correct.
 - _____ Name is consistent with application documents.
 - _____ Trade or fictitious name is identified and correct.

SBAExpress CHECKLIST FOR REVIEWING CLOSING

- | | <i>Closing Date</i> | |
|---|---------------------|--|
| If the closing date is > 1 year, complete only the items with an in the closing section, otherwise complete all items. | | |
| 1. Lender has properly executed the authorization (xp 18). | (39) _____ | |
| 2. If applicable, personal guaranties have been obtained. (p 98). | (42) _____ | |
| 3. If the loan contained a borrower injection, lender has retained evidence of the injection (xp 20) (Examples include copies of checks, business account deposits, HUD-1, attorney certification, paid invoices, etc.). | (43) _____ | |
| 4. If loan involved any construction, all construction conditions have been met (xp 19 & p 110-111, 133 & p 191-192). | (44) _____ | |
| 5. Lender has constructed terms of the note consistent with the authorization. | (45) _____ | |
| 6. Note has been properly executed. | (46) _____ | |
| 7. Lien instruments have proper signatures. | (47) _____ | |
| 8. Real estate collateral is perfected in appropriate lien position (xp 18) (Liens must be taken for the “Full” amount of the loan) (p 95). | (48) _____ | |
| 9. Chattel property collateral is perfected in appropriate lien position (xp 18) (Post-Closing Lien Search is not mandatory, but Pre-Closing Lien Search has been performed within 30 days prior to filing.). | (49) _____ | |
| 10. For property taken as collateral, lender obtained an itemized list containing serial # and identification numbers for all articles that had original value > \$500. Sub A, Chap 6, Sec 4b | (50) _____ | |
| 11. Any required appraisals and environmental assessments on primary collateral have been obtained and meet conditions outlined in authorization and/or credit memo (xp 18-20). For Primary Real Estate Collateral > \$100,000, before disbursement, the appraisal must be at least 90% of the estimated value or if not, written justification to SBA (p 104). | (51) _____ | |

12. Lender had obtained, prior to disbursement: (52) _____
____ Hazard insurance, if lender does not require, reason has been
documented in file (xp 18);
____ Flood insurance, if required by flood insurance determination (xp
19);
____ Life insurance and assignment with acknowledgement, if required
by lender; and
____ Any other insurance, if required by lender (i.e.; professional
liability, etc.).
13. If IRS tax transcript(s) are necessary (xp 18): (53) _____
____ Lender has followed SBA policy to obtain IRS tax transcript(s) (if
financial information has been used in the loan credit analysis, verification of
the financial information, via tax transcript, is required for all existing small
businesses and for any small business being acquired with loan proceeds)
(procedural notice & xp 18), and
____ Lender has compared the IRS tax transcript(s) (for the
borrower/seller's tax return, whichever applies) to the financial
statements submitted to verify that no substantial discrepancies
exist (xp 18 & p 156).
14. Lender's form or SBA Form 159(s) "Compensation Agreement for Services
in Connection with Application and Loan From (or in Participation with)
Small Business Administration" is in-file, complete, signed and dated (if the
applicant did not pay anyone to assist in the preparation of the loan, the applicant must
certify to this in writing or fill out the form showing no payment) (xp 19). (54) _____
15. Evidence that the loan proceeds were used for eligible business related
purposes (Subpart 5, Chapter A, Section 5 pg. 9 and Chapter B, Section 3 pg 12-13). : (55) _____
____ Verification procedures at least as thorough as those used for their
conventional loans; and
____ If revolving lines of credit, borrower certification (If application
includes Form 1919, effective 1/1/02, the certification is included on the form).

16. Lender can provide evidence the following guaranty fee parameters have been met:

(56) _____

- _____ Correct amount of guaranty fee was paid (Effective 12/22/00: For loans \leq \$150,000 lender may retain 25% fee (procedural notice 5000-703)).
- _____ Guaranty fee paid within 90 days of loan approval (p215).
- _____ Guaranty fee paid by lender prior to reimbursement by borrower (p 218).
- _____ The amount initially disbursed is substantially more than that needed to cover the guaranty fee (If initial disbursement includes guaranty fee reimbursement, then total disbursement must be $>2x$ guaranty fee.) (p 173).

17. Any required stand-by agreements have been obtained and properly executed.

(57) _____ 

SBAExpress CHECKLIST FOR REVIEWING SERVICING & LIQUIDATION

1. All insurance requirements are maintained and up-to-date. (58) _____
2. Lender has obtained financial statements not less than annually, or in accordance with loan authorization specifications or modified requirements in accordance with SBA policies. (59) _____
3. All unilateral servicing/liquidation actions accomplished are properly documented, and within the scope of the lender's unilateral authority. (60) _____
 - _____ Any actions taken during the liquidation of a loan are adequately documented in the loan file (Note: No liquidation plan is required.) (xp 23).
 - _____ Any liquidation action taken by associate firms of the lender (10% of more ownership of the lender) is particularly justified as being in the best interest of all concerned (cxp 24).
 - _____ Any release of collateral pledged on a loan that is subsequently pledged for a conventional loan must be documented and justified (xp 24).
4. Lender had prior written SBA approval for the following servicing actions (xp 22): (61) _____
 - _____ Increase in the principal amount of the loan;
 - _____ Change in the SBA guaranteed percentage of the loan;
 - _____ Transfer of the loan to another lender;
 - _____ Compromise of the principal balance of the debt with a primary obligor;
 - _____ Sell or pledge more than 90 percent of the loan;
 - _____ Disburse a loan with primary collateral having significant potential environmental risks that are proposed to be minimized by a non-standard indemnification agreement;
 - _____ Acquire or purchase environmentally impaired property;
 - _____ Convey a preference on the lender (including an increase in a prior lien the lender holds on loan collateral) or create a conflict of interest; or
 - _____ Litigate any contested loan.

5. Lender provided notice to SBA for any of the following actions (xp 22 & 23):

(62) _____

- _____ Decrease in the principal amount of the loan;
- _____ Cancel the loan;
- _____ Change the trade name of business (or, if it has not trade name, the name of the business entity);
- _____ Change the borrower's address;
- _____ Change the interest rate on a fixed rate loan or the interest rate spread on a variable rate loan;
- _____ Change a loan's maturity; or
- _____ Handle a situation that requires SBA to re-classify the loan into "liquidation status."

6. Did the lender get prior written consent of SBA before taking an action outside its unilateral authority?

(73) _____

Miscellaneous Document List (Optional)

Borrower Name: _____

Instructions: Reviewer may use this checklist to track other important loan documents that are in the credit file. This will eliminate the need to tag documents that will not have to be referenced in the future. Tag all documents where deficiencies or exceptions are noted.

_____	4506 Request (Verifications:_____)
_____	Appraisal (Property/Amts:_____)
_____	Assignment of Leases Rents
_____	Assignment of Life Ins. (Name/Amt _____)
_____	Attorney's Lien Certification
_____	Borrower's Certification/Affidavit (_____)
_____	Borrowing Resolution (Form 160)
_____	Business Insurance
_____	Business License/Permit
_____	Certificate of Good Standing
_____	Certificate of Incorporation
_____	Certificate of Occupancy
_____	Certificate of Partnership
_____	Collateral Pledge Agreement
_____	Construction (Form 601_____/Plans_____/Contract_____/Inspections_____/Retainage_____)
_____	Construction (Lien Waivers_____/Builders Risk_____/Work Comp_____/NEHRP_____)
_____	Construction (Performance Bond_____/Payment Bond_____/Bldg. Permit_____)
_____	Credit Report (Business:_____Principal:_____)
_____	Environmental Questionnaire
_____	Equipment List
_____	Evidence of Cash Injection (Amt: _____)
_____	Fictitious Name Registration
_____	Flood Insurance
_____	Flood Insurance Determination (Y / N)
_____	Franchise Eligibility Determination (SBA / In-house)
_____	FTC disclosure cover sheet (Franchise)
_____	Guaranty Agreement (Collateral Listed Y / N)
_____	Hazard Insurance _____)
_____	HUD-1 (Cash due from borrower:_____)
_____	Landlord Waiver
_____	Lease Agreement (Term_____/Amt._____/Subordinated Y / N)
_____	Life Insurance (Name/Amt._____)
_____	Mortgage or DoT / Rec'd _____)
_____	Note
_____	Partnership Agreement
_____	Phase I
_____	Phase II
_____	Sales Contract (Amount_____)
_____	Security Agreement
_____	Settlement Sheet (SBA Form 1050)
_____	Standby Agmt. (Name/Amt:_____)
_____	Subordination Agreement (Name/Amt:_____)
_____	Tax Id Number
_____	Title Policy / Date_____)
_____	UCC-1 / _____)State/_____County_____)
_____	UCC :Lien Search/_____)

04/12/02